

WASHINGTON- Congressman Lee Terry issued the following statement about the creation of an escrow fund and a new, independent claims process to deal with the BP oil spill in the Gulf of Mexico:

"This claims process overseen by an independent claims administrator is a good first step towards providing financial relief to individuals and businesses in the Gulf region," said Congressman Terry. "I am also encouraged by BP's plan to cover all removal and clean up costs. BP reaffirmed this commitment by agreeing to not assert any liability cap, allowing claimants to bring lawsuits in court or seek compensation from the Oil Spill Liability Trust Fund. I believe that this was the right thing for them to do."

In addition to the \$20 billion BP will pay over four years for damage claims, the company will also contribute \$100 million to a foundation to support unemployed oil rig workers. BP previously committed \$500 million for the ten-year Gulf of Mexico Research Initiative to improve understanding of the impacts of and ways to mitigate oil and gas pollution. As a part of this initiative, BP will work with governors, as well as state and local environmental and health authorities, to design a long-term monitoring program to restore the ecosystem and public health of the Gulf Region.

